

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI  
JACKSON DIVISION**

**IN RE: O&G LEASING, LLC, ET AL.,  
Debtors**

**CHAPTER 11 CASE NO: 10-01851-EE  
Chapter 11  
Jointly Administered**

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**FIRST SECURITY BANK, AS TRUSTEE'S OBJECTION TO  
DEBTORS' SECOND MOTION PURSUANT TO § 1121(d)  
FOR EXTENSION OF EXCLUSIVITY PERIODS (DK # 286)**

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First Security Bank, as Trustee, ("First Security") objects to the Debtor's Second Motion Pursuant to § 1121(d) for Extension of Exclusivity Periods (Dk #286), and in support would state as follows:

1. By motion dated September 3, 2010, (Dk #182), the Debtors sought to extend the original exclusivity period for filing a plan until March 21, 2011. First Security objected to such a long extension (Dk # 198) and the Court granted the Debtors an extension of exclusivity until December 21, 2010.

2. Now the Debtors seek to extend the exclusivity period to the date originally sought in their first motion, March 21, 2011. First Security objects to any further extensions of the exclusivity period.

3. The Debtors are continuing to pay their "reorganization" expert \$23,000 a month. That is over \$180,000 since the beginning of the case; yet, this "reorganization" expert has not formulated a plan. Since this case was filed, the oil field services industry has improved significantly and it is time for the creditors to see what this consultant has been paid over \$180,000 to do. If the Debtors cannot formulate a plan, it is time to allow someone else to do so. No further delays are

warranted.

Respectfully submitted, this 15th day of December, 2010.

FIRST SECURITY BANK, AS TRUSTEE

By: /s/ Jim F. Spencer, Jr.  
**Jim F. Spencer, Jr.**

**OF COUNSEL:**

**PAUL H. STEPHENSON, III (MSB# 7864)**

**JIM F. SPENCER, JR. (MSB# 7736)**

**C. JOYCE HALL (MSB# 2123)**

**WATKINS & EAGER PLLC**

**Post Office Box 650**

**Jackson, Mississippi 39205**

**The Emporium Building**

**400 East Capitol Street**

**Jackson, Mississippi 39201**

**Telephone: (601) 965-1900**

**Facsimile: (601) 965-1901**

***pstephenson@watkinseager.com***

***jspencer@watkinseager.com***

***jhall@watkinseager.com***

**CERTIFICATE OF SERVICE**

I, Jim F. Spencer, Jr., hereby certify that I have this day caused to be served by electronic mail a true and correct copy of the foregoing document to the following counsel of record:

Douglas C. Noble, Esq.  
[d noble@mmqlaw.com](mailto:d noble@mmqlaw.com)

E. Stephen Williams, Esq.  
[steve.williams@youngwilliams.com](mailto:steve.williams@youngwilliams.com)

Derek A. Henderson  
[d\\_henderson@bellsouth.net](mailto:d_henderson@bellsouth.net)

Robert L. Holladay, Jr., Esq.  
[rob.holladay@youngwilliams.com](mailto:rob.holladay@youngwilliams.com)

Ronald H. McAlpin, U. S. Trustee  
[Ronald.McAlpin@usdoj.gov](mailto:Ronald.McAlpin@usdoj.gov)

This 15th day of December, 2010.

/s/ Jim F. Spencer, Jr.  
Jim F. Spencer, Jr.